

Message Text

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70

ACTION EB-07

INFO OCT-01 ARA-06 EUR-12 ISO-00 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 OMB-01 L-02 /052 W
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P 211744Z MAR 75

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC PRIORITY 2587

INFO AMEMBASSY BONN PRIORITY

AMEMBASSY PARIS PRIORITY

C O N F I D E N T I A L SANTIAGO 1723

EO 11652: GDS

TAGS: EFIN, CI

SUBJ: DEBT RESCHEDULING FORUMS

REF: STATE 63962

1. IN LETTER POUCHED ENDERS AND ROGERS PRIOR RECEIPT
REFTEL I RAISED SAME GENERAL POINT IT MAKES RE PARIS
CULB -- NAMELY, NEED TO RECONSIDER CLUB'S ORGANIZATIONAL
STRUCTURE AND PROCEDURES TO PREVENT RECURRENCE OF
UNFORTUNATE DEVELOPMENTS IN CHILEAN CASE.

2. EXCEPT FOR MIN ECON COORDINATION RAUL SAEZ, WHO IS
IN EUROPE, CHILEAN GOVT LEADERS ARE SOMEWHAT MYSTIFIED
BY THE INTRICACIES OF PARIS CLUB PROCEDURE. BUT THEY
ARE VIVIDLY AWARE OF THE POLITICAL FACTORS INVOLVED.
THEY LOOKED TO US FOR HELP IN GETTING OVER THE HURDLE
OF A MULTILATERAL RESCHEDULING OF THEIR 1975 DEBT
OBLIGATIONS AND ARE VERY GRATEFUL FOR OUR ASSISTANCE.

3. CHILEANS UNDERSTAND THAT THEY ARE THE
BENEFICIARIES OF OUR SUPPORT FOR THE PRINCIPLE OF
SATISFYING CREDITOR INTERESTS ON A NON-POLITICAL BASIS.
WE RECALL THAT THE PARIS CLUB HANDLED THE ALLENDE
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REGIME'S DEBT OBLIGATIONS, WITH THE SUPPORT OF ALL

RPT ALL MEMBER CREDITORS (THOUGH WE DID NOT CONCLUDE
A BILATERAL AGREEMENT OF EXECUTION THEREAFTER). TO
THE CHILEANS, IT SEEMS LOGICAL THAT SAME PARIS CLUB
PROCEDURE SHOULD APPLY TO THEM JUST AS IT DID A
YEAR AGO.
POPPER

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Message Attributes

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